(ii) Certified extracts of electoral rolls in respect of 100 members of the party to show that the party has a minimum membership of 100 electors, and affidavits from them affirming that they are members of the party and that they are not members of any other political party,

(iii) An affidavit from the head of the party affirming that no member of the applicant party is a member of any other political party.

As on date, there are 740 un-regonised political parties, registered under section 29A.

Reforms in business laws

64. SHRI JESUDASU SEELAM: Will the Minister of LAW AND JUSTICE be pleased to state:

(a) whether a paper on reform of business laws and administration of justice prepared by Federation of Indian Chambers of Commerce and Industry of India (FICCI) and the Bar Association of India, recommends revamping of the country's judicial landscape to facilitate effective and speedy justice for prompt and unfettered business decision by the corporate sector;

(b) if so, whether Government have agreed for remodelling Companies Act;

(c) if so, to what extent Government have agreed to suggestions make by FICCI; and

(d) if so, the steps being taken to remodel laws covering corporate sector?

THE MINISTER OF LAW AND JUSTICE (SHRI H.R. BHARDWAJ): (a) to (d) No, Sir. However, a Concept Paper on Company Law was prepared and launched for public debate on 4th August, 2004 followed by constitution of an Expert Committee under the Chairmanship of Dr. J.J. Irani to advise the Government on revision to the Companies Act. The Committee was constituted with nominee members from various Chambers including FICCI, Professional Institutes, Advocates, Accountants and various experts. The Committee has submitted its report to the Government on 31.5.2005. The Government proposes to prepare a fresh draft Companies Bill for its introduction in the Parliament after examining the recommendations made by the Committee.